



A level Economics

Who is this course for?

Economics is a great choice for students who have an active interest in how we, as individuals and as a society, make choices. Economics at its most fundamental is how individuals and society solve the problem of resources that are limited and an unlimited demand for them. Most students have not studied Economics before and we do not expect previous knowledge of the subject. You should have a genuine interest in current affairs and be confident in your numerical skills and written ability for essays. Economics is at the heart of most issues. From decisions on whether to introduce a new drug in the NHS to the wages of premier league footballers; from climate change to the future of the euro; from prices of food and fuel to unemployment; all are economic issues. Economics is a challenging subject which is highly regarded by universities and employers. Whether you are interested in an Economics related career or whether you wish to widen your study with a challenging and well respected subject, then this is the course for you.

What are the entry criteria?

Students who are planning to study A level Economics at Wyke Sixth Form College should, as a minimum, have achieved a grade C in English Language, grade B in Mathematics and an average GCSE score of 5.5 or above. A grade C or above in subjects such as History or Geography would be an advantage.

The Law, Business and Accounts department at Wyke Sixth Form College

A/S and A Level Economics belong to the department of "Law, Business and Accounts", one of the largest departments in the college. Many of our courses are graded as outstanding.

The department team is

Brian Johnstone (Head of Department and teacher of AS and A2 Law)

Gill Blyth (teacher of AS/A2 Economics, AS Business, BTEC level 2 Diploma in Business, BTEC Level 3 Subsidiary Certificate and Diploma in Business)

Paul Rhynehart (teacher of AS and A2 Business, AS and A2 Economics, BTEC level 3 Subsidiary Certificate and Diploma in Business)

Mark Urding (teacher of AS and A2 Law and BTEC Applied Law)

Nicola Baker (teacher of AS and A2 Accounting)

Elizabeth Blakey (Course Leader of vocational Business courses, teacher of AS and A2 Business, BTEC Level 3 Subsidiary Certificate and Diploma in Business, BTEC Level 2 Diploma in Business)

Economics students have a dedicated teaching room in the Wilson building. Students are provided with up to date textbooks, highly effective printed notes linked to integrated assessment material based on examination questions. Students have a subscription to the *Economist*. Our Moodle presence is developing quickly as the course proceeds.

Exam Board

At Wyke we use the EDEXCEL Economics specification, consisting of 4 examined units.

Course Details

AS (Yr 12)

EC 01 – Competitive markets – how they work and why they fail

This unit provides an introduction to the nature of economics and examines how the price mechanism allocates resources in markets. It analyses the nature of market failure, its causes and possible policy remedies. At the end of this unit, students should be able to apply supply and demand analysis to real-world situations; to understand why markets might not allocate resources efficiently and the methods of dealing with market failure, together with an evaluation of their effectiveness.

Examination

Examination of 1 hour 30 minutes, consisting of supported multiple-choice questions and one data response question out of a choice of two questions Total marks = 80.

This examination is 50% of the AS level and 25% of the A level

EC 02 – Managing the Economy

This unit introduces the key measures of economic performance and the main objectives and instruments of economic policy. Students should be able to use a basic AD/AS model to understand why demand and/or supply side policies may be seen as appropriate ways of managing an economy; predict the possible impact of such policies and to recognise the assumptions involved; argue for different approaches and identify criteria for success

Examination

Examination of 1 hour 30 minutes, consisting of one data response question out of a choice of two questions. Total Marks = 80. This examination is 50% of the AS level and 25% of the A level.

A2 (Yr 13)

EC03 –Business Economics and Economic Efficiency

This unit develops the content of Unit 1 and examines how the pricing and nature of competition between firms is affected by the number and size of market participants. At the end of this unit, students should be able to analyse the pricing and output decisions of firms in different contexts. They should also be capable of making an appraisal of government intervention aimed at promoting competitive markets

Examination

Examination of 1 hour 30 minutes, consisting of supported multiple-choice questions and one data response question out of a choice of two questions. Total marks = 72. This examination is 40% of the A2 level and 20% of the A level.

EC 04 – The Global Economy

This unit develops the knowledge and skills gained in Unit 2 so that they can be applied in a global context. The application, analysis and evaluation of economic models is required as well as an ability to assess policies which might be used to deal with economic problems. An awareness of trends and developments in the global economy over the last 10 years is required.

Examination

Examination of 2 hours, consisting of one essay question with two parts from a choice of three topic areas, and one data response question out of a choice of two questions. Total marks =100.

This examination is 60% of the A2 level and 30% of the A level.

How the course is delivered

The A level course is delivered over two academic years. Students will receive 4 hours 40 minutes of lessons per week. Independent work is expected of students outside of lessons. There is a strong ethos of high achievement on this course. The focus of the lessons is on applying economic concepts and skills to the variety of problems encountered in the exam. A variety of teaching methods are employed and students will take part in group discussions & case studies, peer teaching and sharing topical news items with the group.

Departmental Enrichment

This course is new to the department this year and we plan to develop a wide range of enrichment for our students. Already our students are entered into the Bank of England Target 2.0 competition and we will have external speakers visit the college alongside planned student visits including revision conferences.

What do our students think about Economics?

'Very useful, especially in the current climate, and fascinating. I enjoy reading up on background information.'

Abbie Evans



"Useful for University"

Sol Nam



'Economics is a subject that enables you to learn key factors about life that can be implemented in a variety of ways to everyday situations and jobs.'

Matthew Handley



What does this course lead to?

Economics A level is a highly regarded course by universities and employers. Clearly a degree and career in Economics, International Business, Finance, Accounting, Banking, Investment, Marketing, are options that many students choose. However, many students have career ambitions in other areas and this highly respected course is often a key A level for students of Politics, International Relations, History and Mathematics.

Whatever your career plans, this course will challenge and stimulate you, as well as prepare you for the future.

What can I do now that would help prepare me for this course?

Make sure that you follow Economics stories in the media. It is useful to get used to reading a quality newspaper (most are on line) such as the Guardian, Times and Independent. They have very useful Economics and Business sections. They will seem difficult at first, but you should stick at it. Perhaps read the *Economist* or watch Economics related news items on TV or listen to radio programmes such as “Stephanomics” on Radio 4. The Economics/business section in the BBC News website is very useful. As a quirky introduction to the subject you should read the “Freakonomics” books by Levitt and Dubner.

To gain more information regarding the course syllabus, follow the link to the EDEXCEL website

<http://www.edexcel.com/migrationdocuments/GCE%20New%20GCE/UA024837%20GCE%20in%20Economics%20Issue%204%20210510.pdf>

